

SEPTEMBER 30, 2006 ELECTION
PARISH OF RAPIDES

BIG ISLAND SCHOOL DISTRICT NUMBER 50 PROPOSITION
(BONDS)

SUMMARY: TO AUTHORIZE \$5,985,000 OF 15-YEAR GENERAL OBLIGATION BONDS OF THE DISTRICT FOR ACQUIRING AND/OR IMPROVING LANDS FOR BUILDING SITES AND PLAYGROUNDS; INCLUDING CONSTRUCTION OF NECESSARY SIDEWALKS AND STREETS ADJACENT THERETO; PURCHASING, ERECTING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES WITHIN AND FOR THE DISTRICT AND ACQUIRING THE NECESSARY EQUIPMENT AND FURNISHINGS THEREFOR, TITLE TO WHICH SHALL BE IN THE PUBLIC, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall Big Island School District Number 50 of Rapides Parish, Louisiana (the "District"), incur debt and issue bonds to the amount of Five Million Nine Hundred Eighty Five Thousand Dollars (\$5,985,000), to run fifteen (15) years from date thereof, with interest at a rate not exceeding eight per centum (8%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds; including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974 and statutory authority supplemental thereto?